

**FISCAL MEMORANDUM**  
**SB 55 – HB 1276**

March 14, 2007

**SUMMARY OF AMENDMENT (004721):** Enacts the Regulatory Flexibility Act of 2007 which requires each agency of state government to prepare an economic impact statement prior to the adoption of any proposed regulation that may have an adverse impact on small businesses or licensees.

**FISCAL IMPACT OF ORIGINAL BILL:**

Increase State Expenditures – Exceeds \$700,000 Recurring  
\$100,000 One-Time

**FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:**

**Increase State Expenditures – Not Significant**

Assumptions applied to amendment:

- As per Executive Order Number 38 by Governor Bredesen, each agency currently prepares an economic impact statement on proposed rules as required by the bill as amended. Though the bill as amended expands the definition of a small business beyond the definition used in the executive order and also includes licensees, this will not have a significant impact on the preparation of economic impact statements.
- This bill as amended requires all agencies to send their economic impact statements to the Department of Economic and Community Development (ECD) for review and comments.
- Any increase in state expenditures to implement the provisions of this bill will be not significant.

**CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

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